

LINCOLN ELECTRIC HOLDINGS INC  
 Form 4  
 December 09, 2011

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Bruno Gabriel

2. Issuer Name and Ticker or Trading Symbol  
 LINCOLN ELECTRIC HOLDINGS INC [LECO]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 22801 ST. CLAIR AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/07/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 V.P., Corporate Controller

CLEVELAND, OH 44117-1199  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Shares	12/07/2011		M	5,200 A \$ 19.965	16,634	D	
Common Shares	12/09/2011		S	1,000 D \$ 38.75	15,634	D	
Common Shares	12/09/2011		S	200 D \$ 38.76	15,434	D	
Common Shares	12/09/2011		S	90 D \$ 38.79	15,344	D	
Common Shares	12/09/2011		S	3,276 D \$ 38.8	12,068	D	

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Common Shares	12/09/2011	S	76	D	\$ 38.82	11,992	D	
Common Shares	12/09/2011	S	120	D	\$ 38.83	11,872	D	
Common Shares	12/09/2011	S	338	D	\$ 38.84	11,534	D	
Common Shares	12/09/2011	S	100	D	\$ 38.85	11,434	D	
Common Shares						2,601.688 <sup>(1)</sup>	I	by 401(k)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 19.965	12/07/2011		M	5,200	11/30/2008 11/30/2015	Common Shares	5,200

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bruno Gabriel 22801 ST. CLAIR AVENUE CLEVELAND, OH 44117-1199			V.P., Corporate Controller	

## Signatures

/s/ Jennifer I. Ansberry, Jennifer I. Ansberry as Attorney-in-Fact for Gabriel  
Bruno

12/09/2011

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Held by trustee pursuant to The Lincoln Electric Company 401(k)plan. Holdings are reported on a unitized basis, which amount represents approximately 2201.583 shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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